

ND HEALTH CARE TRUST FUND

State Investment Board Balance Sheet As of 3/31/2002

As of
3-31-02

ASSETS:

INVESTMENTS (AT MARKET)

DOMESTIC EQUITIES	\$	13,026,260
INTERNATIONAL EQUITIES		4,428,622
DOMESTIC FIXED INCOME		24,781,070
INVESTED CASH (NOTE 1)		<u>4,587,409</u>

TOTAL INVESTMENTS 46,823,361

RECEIVABLES

DIVIDEND/INTEREST RECEIVABLE 0

OTHER ASSETS

DUE FROM OTHER AGENCIES (NOTE 2) 1,411

TOTAL ASSETS \$ 46,824,772

LIABILITIES:

ACCOUNTS PAYABLE 35,378
DUE TO OTHER AGENCIES (NOTE 3) 0

TOTAL LIABILITIES 35,378

NET ASSETS AVAILABLE:

NET ASSETS AVAILABLE BEGIN OF YEAR 0
CASH IN DURING YEAR (NOTE 4) 53,474,070
CASH OUT DURING YEAR (NOTE 5) 6,922,309
NET INCREASE (DECREASE) 237,633

NET ASSETS AVAILABLE END OF PERIOD 46,789,394

TOTAL LIABILITIES & NET ASSETS AVAILABLE \$ 46,824,772

ND HEALTH CARE TRUST FUND

State Investment Board Profit and Loss Statement For the Month Ended 3/31/2002

	Month Ended <u>3-31-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 153,932	\$ 1,357,757
SECURITIES LENDING INCOME	10,729	159,787
	<u>164,661</u>	<u>1,517,544</u>
 GAIN ON SALE OF INVESTMENTS	 426,289	 2,518,346
LOSS ON SALE OF INVESTMENTS	<u>376,871</u>	<u>2,779,505</u>
 NET GAINS (LOSSES) INVESTMENTS	 49,418	 (261,159)
 INVESTMENT EXPENSES	 5,293	 81,810
SECURITIES LENDING EXPENSES	9,288	140,240
SIB ADMIN EXPENSES	<u>368</u>	<u>3,089</u>
 NET INVESTMENT INCOME	 199,130	 1,031,246
 NET APPREC (DEPREC) MARKET VALUE	 88,562	 (792,301)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(148)</u>	<u>(1,312)</u>
 TOTAL INVESTMENT INCOME	 <u>287,544</u>	 <u>237,633</u>
 NET INCREASE (DECREASE)	 <u>\$ 287,544</u>	 <u>\$ 237,633</u>

ND HEALTH CARE TRUST FUND
Notes to Financial Statements
March 31, 2002

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.